

BANKSETA INVESTS IN CRAFTING FUTURE LEADERS

The BANKSETA has identified opportunities in the banking and microfinance sector to drive the skills development agenda and to empower the youth through various initiatives. The BANKSETA has implemented a number of significant projects and delivered on key milestones which include cutting-edge research that has culminated in the Banking Sector Skills Plan (SSP). The organisation conducts research and benchmarking to establish skills requirements and to close the mismatch gap between what the industry requires and what academic programmes produce. The SSP identifies the skills priority focus areas within the banking and microfinance sector by investigating the economic and labour market performance of the sector and the extent of skills mismatches in identifying the scarce and critical skills required.

After analysing the sector needs as identified in the BANKSETA Sector Skills Plan, the BANKSETA executive and management team introduced a bursaries scheme and called on institutions of higher learning to apply for funding for which the investment is in the form of bursaries.

The BANKSETA collaborates with higher institutions of learning and employers in banking and microfinance sector through the Higher Education Funding Window project and the Work Integrated Learning (WIL) initiative which benefits students in institutions of higher learning and new graduates as well as the banking sector. On the WIL programme, graduates receive vital work experience and access to possible permanent work opportunities, while the banks are able to gain access to high-calibre, skilled graduates to meet their human capital development strategies.

The BANKSETA has over the years awarded a total of 3147 bursaries to students to study at universities across the country. The project funding value is R 220 million. The degrees that are funded comprise of the BSc-Actuarial Science, BSc Informatics, BCom Accounting, BCom Finance and BCom Law to mention but a few. The institutions which the BANKSETA has entered into partnerships with include the Central University of Technology, the Nelson Mandela Metropolitan University, the University of South Africa, the University of Johannesburg, the University of Pretoria, the University of Limpopo, the University of Zululand, the University of the Witwatersrand, Sol Plaatjie University, University of Venda, Walter Sisulu University, Stellenbosch University as well as the University of the Western Cape.

WIL and Bursaries Manager, Mr Similo Dlamini states " **The BANKSETA appreciates the partnerships established and maintained with the various institutions of higher learning as well as the strategic sector partnerships that have been sustainable over the years. Unearthing the country's gems through education and skills development is irreplaceable. The youth should be empowered and supported in every way imaginable as they seek knowledge and understanding of how the world we live in operates and on how economies are built in order for us as a country to compete with our global counterparts.**"